

Message Text

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PAGE 01 STATE 277890

62
ORIGIN OPIC-06

INFO OCT-01 ARA-10 ISO-00 EB-07 AID-05 TRSE-00 COME-00

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66606
DRAFTED BY:LA/F:PATRICIA DW GOUNTS
APPROVED BY:EB/IFD/OIA:CNELLIS
ARA/LA/CAR:THOMAS MACKLIN (BY PHONE)
----- 116317

R 191829Z DEC 74
FM SECSTATE WASHDC
TO AMEMBASSY BRIDGETOWN

UNCLAS STATE 277890

ATTENTION: ED FEATHERSTONE

E.O. 11652: N/A

TAGS: EFIN, ST

SUBJECT: PROPOSED ST. LUCIA RESORT

U.S. CITIZENS HAVE APPLIED TO OPIC FOR FINANCING OF A LARGE
RESORT COMPLEX TO BE LOCATED AT TROUMASSEE, ST. LUCIA. TOTAL
PROJECT COST IN EXCESS OF DOLS 48 MILLION. OPIC IS HESITANT
BECAUSE OF RECENT SLUMP IN CARIBBEAN TOURISM AND HEAVY HOTEL
INVOLVEMENT IN OPIC PORTFOLIO. REQUEST EMBASSY OPINION ON
DESIRABILITY AND VIABILITY OF SUCH A PROJECT LOCALLY. PLEASE
INCLUDE DATA ON PRESENT OCCUPANCY RATES IN LOCAL HOTELS.

FYI. PRINCIPAL INVESTOR IS A MICHIGAN CORPORATION, I.H. M.
INC. LTD., AND MANAGEMENT PLUS A MINORITY EQUITY POSITION
WOULD BE TAKEN BY PRINCESS HOTELS INTERNATIONAL, A DIVISION OF
NATIONAL BULK CARRIERS, INC. KISSINGER

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Message Attributes

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Disposition Approved on Date:
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Disposition History: n/a
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